

Senate File 2217

S-5032

1 Amend Senate File 2217 as follows:

2 1. Page 2, line 28, by striking <necessary for the
3 project> and inserting <, subject to the limitation in
4 paragraph "c">

5 2. Page 2, after line 34 by inserting:

6 <c. A governmental entity's authority, established
7 under paragraph "b" or other provision of law, to
8 acquire or hold real and personal property shall
9 for the purposes of undertaking a project under
10 this chapter be limited to acquiring and holding
11 that portion of such property which is necessary for
12 infrastructure related to flood mitigation.>

13 3. Page 3, line 2, after <project,> by inserting
14 <including all phases of construction or reconstruction
15 included in the project,>

16 4. Page 3, by striking line 21 and inserting:

17 <b. For projects proposing to use sales tax
18 increment revenues or approved by the board to use
19 sales tax increment revenues, the project, or an
20 earlier phase of the project, has been>

21 5. Page 8, line 23, by striking <following
22 completion of> and inserting <after the board approved>

23 6. Page 11, by striking lines 30 through 32 and
24 inserting <amount of increased sales tax revenues for
25 each governmental entity approved to use sales tax
26 increment revenues and the amount of such revenues to
27 be transferred to the sales tax increment fund pursuant
28 to section 423.2, subsection 11, paragraph "b".>

29 7. Page 14, by striking line 27 and inserting:

30 <6. a. Each governmental entity approved by
31 the board to use sales tax increment revenues for a
32 project under this chapter shall submit two reports
33 to the board certifying the total amount of nonpublic
34 investment, as defined in section 418.9, subsection 2,
35 paragraph "d", that has occurred in the governmental
36 entity's area as defined in section 418.11, subsection
37 3. The first report shall be submitted not later than
38 five years after the board approved the project. The
39 second report shall be submitted to the board not later
40 than ten years after the board approved the project.

41 b. If the nonpublic investment requirements of
42 section>

43 8. Page 15, line 33, after <project,> by inserting
44 <subject to the limitation in section 418.4, subsection
45 1, paragraph "c",>

46 9. Page 17, line 16, after <solely> by inserting
47 <and only>

48 10. Page 17, line 24, after <Except> by inserting
49 <to the extent a debt service levy is authorized for
50 the payment of a governmental entity's costs related to

1 bonds, notes, or other obligations>
2 11. Page 17, line 29, by striking <entity.> and
3 inserting <entity, and such bonds, notes, or other
4 obligations shall not constitute an indebtedness of any
5 political subdivision of this state within the meaning
6 of any constitutional or statutory debt limitation or
7 restriction.>
8 12. Page 17, by striking line 33 and inserting
9 <governmental entity or make its bonds issued under
10 this section payable out of any>
11 13. Page 18, line 9, after <"c",> by inserting <but
12 only>
13 14. Page 18, after line 11 by inserting:
14 <c. The sole remedy for a breach or default of
15 a term of a bond issued under this section is a
16 proceeding in law or in equity by suit, action, or
17 mandamus to enforce and compel performance of the
18 duties required by this chapter and of the terms of the
19 resolution authorizing the issuance of the bonds.>
20 15. Page 18, line 15, by striking <twenty-five> and
21 inserting <twenty>
22 16. Page 19, by striking lines 2 through 27 and
23 inserting:
24 <11. a. All revenues arising under the operation
25 of the provisions of this section shall be deposited
26 into the general fund of the state.
27 b. Subsequent to the deposit into the general fund
28 of the state ~~and after the transfer of such~~ pursuant to
29 paragraph "a", the department shall do the following
30 in the order prescribed:
31 (1) Transfer the revenues collected under chapter
32 423B, the department shall transfer.
33 (2) Transfer one-sixth of such the remaining
34 revenues to the secure an advanced vision for education
35 fund created in section 423F.2. This paragraph
36 subparagraph (2) is repealed December 31, 2029.
37 (3) Subject to the limitation on the calculation
38 and deposit of sales tax increment revenues in
39 section 418.12, beginning the first day of the quarter
40 following adoption of the resolution pursuant to
41 section 418.4, subsection 3, paragraph "d", transfer
42 to the account created in the sales tax increment fund
43 for each governmental entity approved to use sales tax
44 increment revenues under chapter 418, that portion
45 of the increase in sales tax revenue, determined in
46 section 418.11, subsection 2, paragraph "d", in the
47 applicable area of the governmental entity, that
48 remains after the transfer required under subparagraph
49 (2) of this paragraph "b".>

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